GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:850
ANSWERED ON:19.07.2002
FOREIGN DIRECT INVESTMENT INFLOW
BRAHMANAND MANDAL;MOHAN RAWALE;P.D. ELANGOVAN;SURESH KURUP;YEMPARALA VENKATESWARA RAO

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the total amount of Foreign Direct Investment made in India during 2001-2002 along with the sectors and States for which the FDI has been made;

(b) whether FDI inflow during the above period was much below the target;

(c) if so, the reasons therefor;

(d) whether the Government have received any requests from state Governments to relax the FDI norms to attract the FDI inflow in their States;

(e) if so, the details thereof and the reaction of the Union Government thereto;

(f) whether the Government have cleared some FDI proposals during the first three months of current financial year;

(g) if so, the number of proposals, amount, sector and States for which these proposals have been cleared; and

(h) the target of FDI inflow fixed for 2002-03?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (DR. RAMAN SINGH)

(a) : Foreign Direct Investment (FDI) amounting to Rs.18,654.11 crore (excluding ADR / GDR and advance pending issue of shares) was received during financial year 2001 - 2002. The inflow figures are incorporated in the monthly SIA Newsletter brought out by Department of Industrial Policy & Promotion, which is widely circulated to various establishments, including the Parliament Library. The information is also posted on SIA Website (http://www.nic.in/indmin).

(b) & (c) : While there is no formal target for FDI, FDI inflows amounting to Rs.18,654.11 crore were received during the year 2001-02, compared to Rs.10,732.61 crore in the corresponding period last year, recording an increase of about 74%.

(d) No, Sir.

(e) Does not arise in view of (d) above.

(f) & (g) Data on FDI inflow has been finalized for April and May 2002.A total of 424 FDI approvals (including approvals granted under the automatic route of RBI) involving an amount of Rs.2845.45 crore were cleared during this period.The details are incorporated in the monthly SIA Newsletter brought out by Department of Industrial Policy & Promotion, which is widely circulated to various establishments, including the Parliament Library. The information is also posted on SIA Website (http://www.nic.in/indmin).

(h) No formal target has been set for FDI inflows during 2002 - 2003.